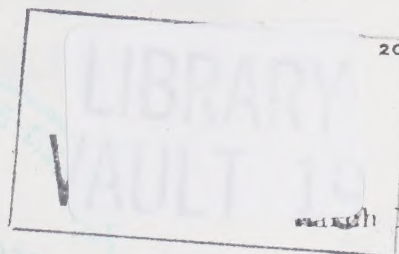


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Alberta Municipal Financing Corporation

204 LEGISLATIVE BUILDING
EDMONTON, ALBERTA



March 10th, 1961.

ALBERTA LEGISLATURE LIBRARY



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Dear Sir:

In accordance with a resolution passed
at an Annual Meeting of The Alberta Municipal Financing
Corporation, I am enclosing herewith, copies of the
audited Balance Sheet and Statement of Revenue and
Expenditure of the Corporation for the year ended December
31, 1960.

Yours truly,

(F. G. Stewart)
General Manager

1960

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ALBERTA MUNICIPAL FINANCING CORPORATIONBALANCE SHEETAS AT DECEMBER 31, 1960ASSETS

Accrued interest receivable		\$ 3,019,916.79
Investments:		
Government of Canada Treasury Bills	\$5,970,938.92	
Alberta Municipal Financing Corporation		
4 3/4% debentures due May 15, 1984 at		
cost, (par value \$2,547,000.00)	<u>2,424,473.76</u>	
		8,395,412.68
Loans to municipalities, cities, towns		
and villages		145,370,724.70
Deferred charges:		
Unamortized debenture discount	\$2,807,666.12	
Unamortized exchange on United States funds	<u>3,090,675.38</u>	
		<u>5,898,341.50</u>
		<u>\$160,684,395.67</u>

LIABILITIES

Bank overdraft		\$ 346,078.91
Accounts payable		43.67
Accrued interest payable		1,147,375.34
Debenture debt:		
4% demand debenture issued July 2, 1957	\$30,000,000.00	
4% demand debenture issued September 3,		
1957	5,000,000.00	
4 1/2% demand debenture issued October 7,		
1957	800,000.00	
4 1/2% demand debenture issued December 2,		
1957	2,400,000.00	
2% 1 year debentures issued December 1,		
1960	10,000,000.00	
5 1/4% 20 year sinking fund debentures		
issued December 1, 1960	10,000,000.00	
4 3/4% 25 year sinking fund debentures		
issued May 15, 1959	50,000,000.00	
5% 25 year sinking fund debentures		
issued December 15, 1959	20,000,000.00	
4 7/8% 25 year sinking fund debentures		
issued June 15, 1960	<u>30,000,000.00</u>	
		<u>\$158,200,000.00</u>
Carried forward		\$159,693,497.92

Brought forward

\$159,349.92

Share capital:

Authorized:

3,000	class A shares with a par value of \$10.00 each. Issue restricted to the Provincial Treasurer	\$30,000.00
1,000	class B shares with a par value of \$10.00 each. Issue restricted to municipalities	10,000.00
500	class C shares with a par value of \$10.00 each. Issue restricted to cities	5,000.00
500	class D shares with a par value of \$10.00 each. Issue restricted to towns and villates	<u>5,000.00</u>
<u>5,000</u>		<u>\$50,000.00</u>

*Issued and fully paid:

3,000	class A shares	\$30,000.00
702	class B shares	7,020.00
419	class C shares	4,190.00
277	class D shares	<u>2,770.00</u>

43,980.00

Reserve for equalization of exchange on United States funds

145,307.73

Surplus:

As at January 1, 1960		\$539,032.86
Add: Adjustment re previous year	\$ 6,031.04	
Surplus for the year ended December 31, 1960	<u>343,221.04</u>	<u>349,252.08</u>

\$888,284.94
86,674.92

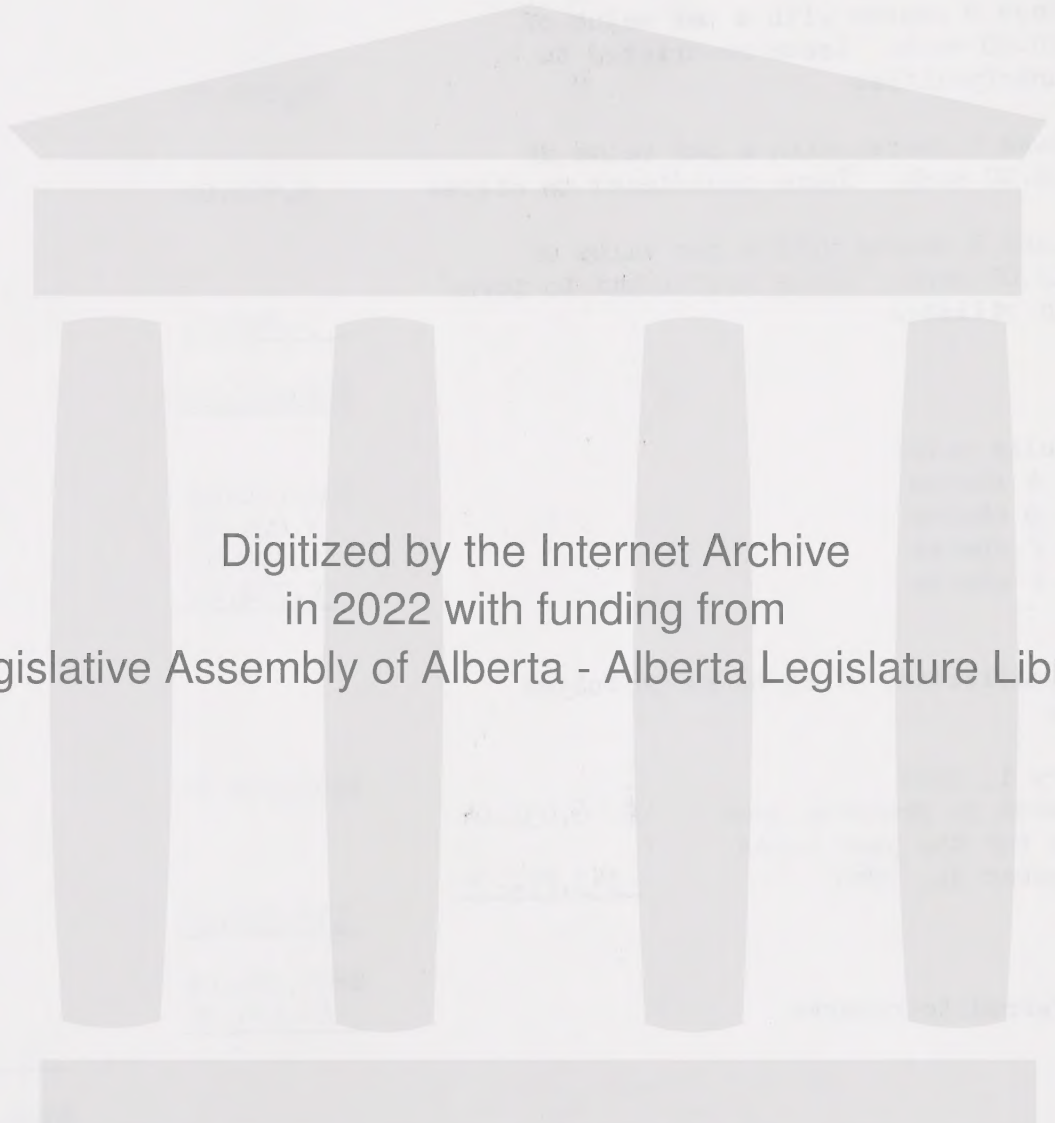
Deduct: Transferred to reserve

801,610.02\$160,684,395.67

* 38 class B shares were issued during the year
 22 class D shares were issued during the year

This is the Balance Sheet referred to in my report addressed to the Shareholders dated February 24, 1961.

C. X. X. X. X. X. F. C. A.
 Provincial Auditor.



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ALBERTA MUNICIPAL FINANCING CORPORATION

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1960

REVENUE

Interest on loans to municipalities, cities, towns and villages	\$ 6,223,094.40
Interest on investments	176,154.57
Miscellaneous	<u>189.63</u>
	<u>\$ 6,404,438.60</u>

EXPENDITURE

Interest on debentures	\$ 5,647,571.38
Amortization of exchange on United States funds	198,627.94
Amortization of debenture discount	159,774.90
Debenture issue expense	20,740.50
Bank interest, net	16,357.92
Administration expense	8,500.00
Directors' fees and expenses	5,273.84
Debt service charges	4,083.25
Printing, stationery and office supplies	20.33
Miscellaneous	<u>7.50</u>
	<u>\$ 6,061,217.56</u>

Surplus for the year ended December 31, 1960	<u>\$ 343,221.04</u>
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ALBERTA MUNICIPAL FINANCING CORPORATIONSCHEDULE OF LOANSTO DECEMBER 31, 1960

	Authorized and Loaned	Repayments	Principal Outstanding Dec.31, 1960
Cities:			
Calgary	\$36,435,000.00	\$2,871,698.26	\$33,563,301.74
Camrose	408,000.00	13,834.57	394,165.43
Drumheller	200,000.00	3,842.25	196,157.75
Edmonton	48,500,000.00	2,401,600.77	46,098,399.23
Grande Prairie	1,371,500.00	71,993.61	1,299,506.39
Lethbridge	4,516,800.00	261,510.04	4,255,289.96
Lloydminster	670,000.00	16,979.57	653,020.43
Medicine Hat	1,165,000.00	23,912.90	1,141,087.10
Red Deer	2,072,200.00	108,736.55	1,963,463.45
Wetaskiwin	499,420.00	49,847.74	449,572.26
	<u>\$95,837,920.00</u>	<u>\$5,823,956.26</u>	<u>\$90,013,963.74</u>
Towns (56)	<u>\$13,019,566.35</u>	<u>\$ 540,392.82</u>	<u>\$12,479,173.53</u>
Villages (52)	<u>\$ 3,387,574.00</u>	<u>\$ 119,900.74</u>	<u>\$ 3,267,673.26</u>
Counties (8)	<u>\$ 2,741,300.00</u>	<u>\$ 110,499.38</u>	<u>\$ 2,630,800.62</u>
Municipal Districts (6)	<u>\$ 790,800.00</u>	<u>\$ 67,104.62</u>	<u>\$ 723,695.38</u>
Improvement Districts (7)	<u>\$ 215,400.00</u>	<u>\$ 21,033.03</u>	<u>\$ 194,366.97</u>
Special Areas (1)	<u>\$ 9,700.00</u>	<u>\$ 2,453.66</u>	<u>\$ 7,246.34</u>
Hospital Districts (9)	<u>\$ 3,183,160.00</u>	<u>\$ 31,555.14</u>	<u>\$ 3,151,604.86</u>
School Districts and Divisions (60)	<u>\$31,693,100.00</u>	<u>\$ 790,900.00</u>	<u>\$30,902,200.00</u>
	<u>\$150,878,520.35</u>	<u>\$7,507,795.65</u>	<u>\$143,370,724.70</u>

